


CHASE

CHASE MANHATTAN LEASING COMPANY

440 SOUTH LASALLE STREET, CHICAGO, ILLINOIS 60605

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Filed 1425
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INTERSTATE COMMERCE COMMISSION

March 12, 1986

Interstate Commerce Commission
12th and Constitution Avenue N.W.
Washington, D.C. 20423
Attn: Mildred Lee
Room 2303

Date 3/17/86
Fee \$ 10.01
CC Washington, D.C.

RE: Assignment of Equipment Lease Agreement
Recordation Request

Dear Ms. Lee,

In accordance with our recent conversation, you will find enclosed the following items pertinent to the recordation of the assignment to Chase of a certain Equipment Lease Agreement dated May 14, 1985 between First Chicago Credit Corporation and Alaska Railroad Corporation:

1. Copy of Equipment Lease Agreement and recordation
2. Original Assignment of Lease
3. Notarized Copy of Assignment of Lease
4. \$10.00 recordation fee.

We request that the I.C.C. record the assignment to Chase of the above referenced lease. Should you require additional information or have any questions regarding the above matter, please feel free to contact me.

Very truly yours,
Chase Manhattan Service Corporation


Dennis R. Bordin
Second Vice President

ASSIGNMENT OF LEASE
(WITHOUT RECOURSE)

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INTERSTATE COMMERCE COMMISSION

In consideration of the payment of \$8,163,981.10 to the undersigned, First Chicago Credit Corporation, a Delaware corporation (the "Assignor"), by Chase Manhattan Service Corporation (the "Assignee"), Assignor hereby sells, assigns, transfers, grants and conveys to Assignee, its successors and assigns, without recourse, except as hereinafter provided, (i) the leases set forth on Exhibit A hereto (hereinafter collectively referred to as the "Contracts") between Assignor or the lessors named therein (hereinafter collectively referred to as the "Lessors"), as the case may be, and the obligors named therein (hereinafter collectively referred to as the "Obligors"), covering the equipment described therein (hereinafter collectively referred to as the "Equipment"), (ii) any and all documents relating to the Contracts, (iii) all payments due and to become due under the Contracts and all right, title and interest of Assignor in and to the Equipment, (iv) any and all rights and remedies which have been assigned to Assignor, or otherwise obtained by Assignor, from any other party regarding the Equipment and (v) the right either on Assignee's behalf or in the name of Assignor to take all actions, legal or otherwise that Assignor would be entitled to take save for this Assignment.

Assignor agrees that, in the event the Obligor under any Contract voluntarily prepays its obligations under such Contract prior to the originally scheduled maturity of such obligations, Assignor agrees to pay to Assignee, immediately upon demand, the difference, if any, between (a) the amount required to be paid by such Obligor under the terms of such Contract upon such prepayment and (b) the aggregate amounts then outstanding under such Contract, discounted to present value at the rate of 7.75% per annum.

Assignor warrants that:

(A) With respect to each Contract, (i) such Contract and all related instruments thereto are valid, genuine, enforceable (except as enforceability may be limited by bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally and subject also to the availability of equitable remedies if equitable remedies are sought), (ii) is the only one executed with respect to the Equipment covered thereby, (iii) there are no outstanding encumbrances of any nature whatsoever on any of the Equipment (other than those in favor of Assignor) covered by such Contract arising out of any action of Assignor, (iv) to the best of Assignor's knowledge, neither the Obligor or Lessor (other than Assignor) under such Contract is in default of any of the material terms or provisions of such Contract, (v) the Equipment sold, leased or secured under such Contract has been delivered to, accepted by and in a condition satisfactory to the Obligor thereunder, and (vi) Assignor has complied with any and all obligations of, and warranties made to the Obligor by, Assignor under such Contract; and

Such Contract

Bre

(B) Assignor is duly organized and validly existing; this Assignment constitutes a legal, valid and binding obligation of Assignor; and neither the execution or delivery of this Assignment nor the performance hereof will result in any breach or default (which has not been consented to or waived) under the Certificate or Articles of Incorporation or By-Laws of Assignor or under any material agreement to which Assignor is a party or by which Assignor's property is bound.

Assignor warrants that none of the Contracts have been assigned, pledged or encumbered, and hereby covenants that it will not assign, pledge or encumber so long as this Assignment shall remain in full force and effect the whole or any part of the rights hereby assigned, to anyone other than Assignee, its successors or assigns.

Assignor Hereby agrees to indemnify Assignee against and hold Assignee harmless from any and all claims, actions, suits or proceedings, including all costs, expenses, damages, attorney's fees and other liabilities arising out of, or resulting from, (a) the failure or refusal of the Obligor under any Contract, or any other party as to any other agreements with Assignor, to acknowledge and/or consent to this Assignment in the event such acknowledgement and/or consent is necessary, or required under such Contract or Agreement, to give full operation and effect to the purpose of this Assignment or (b) the assertion of any claim, defense or setoff by Stephen P. Teale Data Center, Fiscal Services Branch, which results in the abatement or reduction of the payments due or to become due under that certain Purchase Order dated May 20, 1985 between Stephen P. Teale Data Center, Fiscal Services Branch (an agency of the State of California) and National Advanced Systems Corporation (hereinafter referred to as "NAS") and with respect to which Assignee, after diligently pursuing any and all applicable rights and remedies available to Assignee, shall be unable to recover from NAS or any other party an amount equal to such abatement or reduction. If, and to the extent that, Assignor indemnifies Assignee with respect to any Contract hereunder, Assignee shall be subrogated to any and all rights and remedies Assignor may have in respect of such Contract.

All of Assignor's right, title and interest assigned hereunder may be reassigned by Assignee and any subsequent assignee. It is expressly agreed that anything herein contained to the contrary notwithstanding, Assignor's obligations, if any, under the Contracts may be performed by Assignee or any subsequent assignee without releasing Assignor therefrom, and Assignee or any subsequent assignee shall have no obligation or liability to perform as lessor under any Contract (other than certain Equipment Lease Agreement dated May 14, 1985 between Assignor and the Alaska Railroad Corporation) by reason of this Assignment.

Assignor hereby subordinates to any rights Assignee may now or hereafter have against the Obligor under any Contract, any rights Assignor may now or hereafter have or acquire by reason of payment to Assignee of any rentals under such Contract or otherwise.

Assignor hereby constitutes Assignee, its successors and assigns, its true and lawful attorney, irrevocably, with full power (in Assignor's name or otherwise) to ask, require, demand, receive, compound and give acquittance for any and all rentals and claims for money due and to become due under, or arising out of the Contracts, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which to Assignee or any subsequent Assignee seem necessary or advisable, all without affecting Assignor's liability in any manner whatsoever.

ASSIGNMENT OF LEASE
(WITHOUT RECOURSE)

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Except as specifically provided herein, Assignor makes no other warranties or representations of any kind whatsoever, expressed or implied.

Assignor shall have no authority, without Assignee's prior written consent, to accept payments or other collections, to reposses or consent to the return of the property described in the Contracts, or to modify the terms of the Contracts.

FIRST CHICAGO CREDIT CORPORATION

BY: Benton R. Adams

TITLE: President

DATE: 12/31/85

This is a true certified copy of the Assignment of Lease (Without Recourse) from First Chicago Credit Corporation to Chase Manhattan Service Corporation.

Dennis R. Bordin
Dennis R. Bordin
Second Vice-President

Sworn and signed before me this 12th day of March, 1986.

Rebecca Fritz
Notary
My Commission Expires April 25, 1987

EXHIBIT "A"

	<u>Purchase Price</u>
A certain Equipment Lease Agreement dated August 7, 1984, between National Advanced Systems Corporation as Lessor and the City of Milwaukee as Lessee, subsequently assigned to First Chicago Credit Corporation	\$ 372,351.74
A certain Purchase Order dated May 20, 1985, between National Advanced Systems Corporation as Lessor and State of California, Department of General Services, Office of Procurement for and on behalf of Stephen P. Teale Data Center as Lessee, subsequently assigned to First Chicago Credit Corporation.	\$1,348,775.27
A certain Equipment Lease Agreement dated May 14, 1985, between First Chicago Credit Corporation as Lessor and Alaska Railroad Corporation as Lessee.	\$4,709,076.53
A certain Equipment Lease Agreement dated November 16, 1984, between National Advanced Systems Corporation as Lessor and Illinois State University as Lessee, subsequently assigned to First Chicago Credit Corporation.	\$ 826,977.48
A certain Equipment Lease Agreement dated June 19, 1984, between Memorex Finance Company as Lessor and Regional Income Tax Agency as Lessee, subsequently assigned to First Chicago Credit Corporation.	\$ 85,435.72
A certain Equipment Lease Agreement dated May 29, 1985, between National Advanced Systems Corporation as Lessor and State of Kansas, Department of Administration, Division of Information Systems and Communications as Lessee, subsequently assigned to First Chicago Credit Corporation.	\$ 135,672.52
A certain Equipment Lease Agreement dated February 5, 1985, between National Advanced Systems Corporation as Lessor and State University of New York as Lessee, subsequently assigned to First Chicago Credit Corporation.	\$ 685,691.84
	<u>\$8,163,981.10</u>

CORPORATE ACKNOWLEDGEMENT

State of Illinois
County of Cook, SS:

On this 14th day of May, 1986, before me personally appeared Burton R. Abrahams whose signature appears below, to me personally known, who being by me duly sworn, says that he is the President of First Chicago Credit Corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public:

Sandra L. Gunther

My Commission expires: My Commission Expires August 27, 1988

Burton R. Abrahams

Burton R. Abrahams, President